

(Mr. POSEY addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

HALLOWEEN BUDGET SCARE

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from South Carolina (Mr. INGLES) is recognized for 5 minutes.

Mr. INGLIS. Madam Speaker, tonight I want to talk about where we are with the budget deficit.

Just in time for Halloween, we are looking at scary numbers: an annual deficit of \$1.42 trillion, accumulated debt of \$13 trillion. It's a real fright. So, what does it compare to in our history?

Well, here we have a chart that shows the historical debt levels of the United States. This is debt owed to the public, not intergovernmental debt. But what it shows is that after World War II there was a substantial amount of debt owed to the public; in fact, it was over 100 percent of our gross domestic product. Since then, it has gone down nicely, and that's a good thing. But here, lately, you can see the trajectory over there of where we're headed to, another dangerously high level of debt; again, an accumulated debt right now of \$13 trillion, and this year will throw on 1.42 trillion from this year's annual deficit.

But the historical debt level gives us a little bit of comfort because it shows that after World War II we had a higher percentage of debt than we do now. But there is a big difference between the debt after World War II and the debt today. As you can see here, the comparison of our creditors on this debt is what's really telling and what, again, just in time for Halloween, is rather frightening.

In 1945, 95 percent of the debt was owed to the U.S. public; only 5 percent of it we were looking at back then was foreign investment. Now, then, in 2009, that \$13 trillion debt that I was just talking about, the U.S. public owns only 54 percent of that debt. China owns 11 percent, other foreign countries, 35 percent.

So the very scary thing is that, unlike World War II where we had a higher percentage of debt compared to GDP but we owed it to ourselves, now with this \$13 trillion debt, we owe it to foreign countries, not to ourselves.

The very sad thing for me as a member of the Republican Study Committee is that if we had enacted the conservative budgets that we proposed since 2005, we would be, right now, \$613 billion to the better, because over those years, we proposed here on this House floor the most conservative budget alternatives offered. Had they been enacted, we would have been looking at \$613 billion less than what we are looking at now by way of debt.

Now, from here, it gets even scarier, because this chart shows the effect of President Obama's proposed budget in 2010. As you can see, government

spending as a percentage of GDP—that's what this chart is showing is government spending as a percentage of GDP—you can see it taking off at a trajectory that truly is frightening. The Republican alternative budgets, as you can see there, show a trend line down so that we would be moving away from government spending as a percentage of GDP. It would actually be declining over the years to come.

So, the question for us as Americans is: How are we going to cope with the fact that we've got a \$13 trillion accumulated debt? First thing we could do is cancel the unspent part of the stimulus package; that's \$787 billion. Only 13 percent of it has been spent. Surely we can cut that out. The next thing we can do is make sure we do no harm in health care, and that means avoiding yet another government program like Medicare and Medicaid that involve cost shift. That means that private sector employers and people covered by their own insurance will have to make up for the shortfall created by the cost shift that comes from these underpaying government programs. But even in their underpayment, they create an enormous government deficit problem.

So, Madam Speaker, the message I think to all of us, Republicans and Democrats, the President and the Congress, is to come together to figure out a way to get this trajectory down, to not be looking at this kind of government spending that takes off, but rather to bring that down.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Texas (Mr. BURGESS) is recognized for 5 minutes.

(Mr. BURGESS addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from North Carolina (Mr. MCHENRY) is recognized for 5 minutes.

(Mr. MCHENRY addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

ENERGY

The SPEAKER pro tempore. Under the Speaker's announced policy of January 6, 2009, the gentleman from Ohio (Mr. BOCCIERI) is recognized for 60 minutes as the designee of the majority leader.

Mr. BOCCIERI. Madam Speaker, today, we are going to highlight this hour on energy and the needs of the United States in terms of enacting a robust energy policy that is going to create jobs here in America, move away from our dependence on foreign sources of oil, and make our country stronger in the long term.

Now, I want to speak to you from a military perspective, having served nearly 15 years in the United States Air Force. I think that this issue has to

be elevated from just a national debate to a matter of national security. And it's not just Congressman BOCCIERI from the 16th District of Ohio saying this.

In fact, in 2003, the United States Department of Defense issued a study and suggested that the risk of abrupt climate change should be elevated beyond a scientific debate to a U.S. national security concern. The economic disruptions associated with global climate change are projected by the CIA and other intelligence experts to place increased pressure on weaker nations that may be unable to provide the basic needs and maintain order for their citizens.

So, from my own perspective, having graduated with a degree in baseball and minoring in economics, I didn't get into the whole scientific debate on whether climate change was real or perceived, but when the military experts and our intelligence experts speak, I'm going to listen, and I have to tell you that America should be listening as well.

I hope that over this next 60 minutes we will have a robust discussion about how this energy policy is going to move our country down the field so that we can end our dependence on foreign oil and we can make sure that our country becomes energy independent. After all, we did send a man to the Moon in 10 years, and I think and believe in my heart of hearts that we can become energy independent in the next 15 to 20 years. I believe in the innovation of America, and I believe that we can do this if we put our efforts on it.

Now, with the national energy debate comes a sense of trying to correct the status quo. And I know those changes are difficult, but for those who are against a national robust energy policy for the United States, you hear them speak the rhetoric from those who delivered \$4-a-gallon gasoline to the United States of America. We listened to the same talking points that delivered oil prices over \$150 a barrel. We listened to the same talking points who don't want us to end our dependency on foreign oil.

□ 2000

We import 66.4 percent of our oil from overseas; 66.4 percent of our oil comes from overseas. Nearly 40 percent comes from the Middle East. Forty percent comes from the Middle East.

History reminds us that, in 1944, when the United States and our allies bombed the Ploiesti Romanian oil fields, we effectively cut off the German supply of oil; but they quickly transitioned to a synthetic fuel, which is a derivative of coal, and they fought on a lot longer.

So the single largest user of energy in the United States is the Department of Defense. My friends, this is a matter of national security, and that's why an energy policy that moves away from our dependence on foreign oil is going to move us down the field to becoming